

SENATE BILL 698

By Faulk

AN ACT to amend Tennessee Code Annotated, Title 29
and Title 56, relative to insurance.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. The commissioner of commerce and insurance shall develop and implement a reporting plan whereby the department of commerce and insurance shall track and study the costs of civil litigation brought in Tennessee as compared to the costs of civil litigation brought in other states and the federal legal system, in which discovery of insurance limits is allowed.

SECTION 2. The commissioner of commerce and insurance shall submit an annual report to the speaker of the senate and the speaker of the house of representatives summarizing the findings of the reporting plan. The annual report shall be submitted on or before November 1 of each year. The annual reporting plan shall contain aggregate data only and shall not identify any individual claimant or defendant.

SECTION 3. The commissioner of commerce and insurance shall adopt any rules needed for implementing this reporting plan in accordance with the Uniform Administrative Procedures Act, compiled in title 4, chapter 5.

SECTION 4. Any cost incurred by the department of commerce and insurance associated with the implementation of this reporting plan shall be paid out of existing reserves of the insurance division of the department of commerce and insurance.

SECTION 5. This act shall take effect upon becoming a law, the public welfare requiring it.